UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X

THE ESTATE OF YARON UNGAR by and through its Administrator, DAVID STRACHMAN; DVIR UNGAR, minor, by his guardians and next friends, YISHAI UNGAR, minor, by his guardians and next friends, PROFESSOR MEIR UNGAR, JUDITH UNGAR, individually and in their capacity as legal guardians of Plaintiffs DVIR UNGAR and YISHAI UNGAR; RABBI URI DASBERG, and JUDITH DASBERG, in their capacity as legal guardians of Plaintiffs DVIR UNGAR and YISHAI UNGAR; AMICHAI UNGAR; DAFNA UNGAR; and MICHAL COHEN,

Case No. 05-CV-7765 (CM) (LMS)

ANSWER

Plaintiffs,

-against-

ORASCOM TELECOM HOLDING S.A.E (a/k/a "Orascom Telecom" a/k/a "OTH") and THE PALESTINE INVESTMENT FUND (a/k/a "Palestinian Investment Fund" a/k/a "Sharekat Sundouk al-Istithmar al-Filistinee")

Defendants.		
	Χ	,

Defendante

Defendant The Palestine Investment Fund, by its attorneys, JAROSLAWICZ & JAROS, answers the Plaintiffs' First Amended Complaint as follows:

- 1. Defendant The Palestine Investment Fund ("PIF") admits the allegations contained in paragraph 1 of the First Amended Complaint.
- 2. Defendant PIF admits the allegations contained in paragraph 2 of the First Amended Complaint.
- 3. Defendant PIF admits the allegations contained in paragraph 3 of the First Amended Complaint.

- 4. Defendant PIF admits the allegations contained in paragraph 4 of the First Amended Complaint.
- 5. Defendant PIF admits the allegations contained in paragraph 5 of the First Amended Complaint.
- 6. Defendant PIF admits the allegations contained in paragraph 6 of the First Amended Complaint.
- 7. Defendant PIF admits the allegations contained in paragraph 7 of the First Amended Complaint.
- 8. Defendant PIF admits the allegations contained in paragraph 8 of the First Amended Complaint.
- 9. Defendant PIF admits the allegations contained in paragraph 9 of the First Amended Complaint.
- 10. Defendant PIF admits the allegations contained in paragraph 10 of the First Amended Complaint.
- 11. Defendant PIF admits the allegations contained in paragraph 11 of the First Amended Complaint.
- 12. Defendant PIF admits the allegations contained in paragraph 12 of the First Amended Complaint.
- 13. The allegations contained in paragraph 13 of the First Amended Complaint are directed at Defendant Orascom Telecom Holding S.A.E. ("Orascom") and do not require an answer by Defendant PIF.
- 14. The allegations contained in paragraph 14 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.

- 15. The allegations contained in paragraph 15 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 16. Defendant PIF admits the allegations contained in paragraph 16 of the First Amended Complaint.
- 17. Defendant PIF admits the allegations contained in paragraph 17 of the First Amended Complaint.
- 18. Defendant PIF admits the allegations contained in paragraph 18 of the First Amended Complaint.
- 19. Defendant PIF admits the allegations contained in paragraph 19 of the First Amended Complaint.
- 20. Defendant PIF admits the allegations contained in paragraph 20 of the First Amended Complaint.
- 21. Defendant PIF admits the allegations contained in paragraph 21 of the First Amended Complaint.
- 22. Defendant PIF admits the allegations contained in paragraph 22 of the First Amended Complaint.
- 23. Defendant PIF admits the allegations contained in paragraph 23 of the First Amended Complaint.
- 24. Defendant PIF admits the allegations contained in paragraph 24 of the First Amended Complaint.
- 25. Defendant PIF admits the allegations contained in paragraph 25 of the First Amended Complaint.
- 26. Defendant PIF admits the allegations contained in paragraph 26 of the First Amended Complaint.

- 27. Defendant PIF admits the allegations contained in paragraph 27 of the First Amended Complaint.
- 28. Defendant PIF admits the allegations contained in paragraph 28 of the First Amended Complaint.
- 29. Defendant PIF admits the allegations contained in paragraph 29 of the First Amended Complaint.
- 30. Defendant PIF admits the allegations contained in paragraph 30 of the First Amended Complaint.
- 31. Defendant PIF admits the allegations contained in paragraph 31 of the First Amended Complaint.
- 32. Defendant PIF admits the allegations contained in paragraph 32 of the First Amended Complaint.
- 33. Defendant PIF admits the allegations contained in paragraph 33 of the First Amended Complaint.
- 34. Defendant PIF admits the allegations contained in paragraph 34 of the First Amended Complaint.
- 35. Defendant PIF admits the allegations contained in paragraph 35 of the First Amended Complaint.
- 36. The allegations contained in paragraph 36 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 37. The allegations contained in paragraph 37 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 38. Defendant PIF admits the allegations contained in paragraph 38 of the First Amended Complaint.

- 39. Defendant PIF admits the allegations contained in paragraph 39 of the First Amended Complaint.
- 40. Defendant PIF admits the allegations contained in paragraph 40 of the First Amended Complaint.
- 41. Defendant PIF admits the allegations contained in paragraph 41 of the First Amended Complaint.
- 42. Defendant PIF admits the allegations contained in paragraph 42 of the First Amended Complaint.
- 43. Defendant PIF admits the allegations contained in paragraph 43 of the First Amended Complaint.
- 44. Defendant PIF admits the allegations contained in paragraph 44 of the First Amended Complaint.
- 45. Defendant PIF admits the allegations contained in paragraph 45 of the First Amended Complaint.
- 46. Defendant PIF admits the allegations contained in paragraph 46 of the First Amended Complaint.
- 47. Defendant PIF admits the allegations contained in paragraph 47 of the First Amended Complaint.
- 48. Defendant PIF admits the allegations contained in paragraph 48 of the First Amended Complaint.
- 49. Defendant PIF admits the allegations contained in paragraph 49 of the First Amended Complaint.

- 50. Defendant PIF admits the allegations contained in paragraph 50 of the First Amended Complaint, and further states that the new owners, directors and managers of the PIF intend to put an end to such conduct.
- 51. Defendant PIF admits the allegations contained in paragraph 51 of the First Amended Complaint, and further clarifies that, purely as matter of fact, the PIF and the PCSC have been registered as corporations by the Palestinian Authority, but that their corporate form can be disregarded, if necessary, as a matter of law.
- 52. Defendant PIF admits the allegations contained in paragraph 52 of the First Amended Complaint.
- 53. Defendant PIF admits the allegations contained in paragraph 53 of the First Amended Complaint.
- 54. Defendant PIF admits the allegations contained in paragraph 54 of the First Amended Complaint.
- 55. Defendant PIF admits the allegations contained in paragraph 55 of the First Amended Complaint.
- 56. Defendant PIF admits the allegations contained in paragraph 56 of the First Amended Complaint.
- 57. Defendant PIF admits the allegations contained in paragraph 57 of the First Amended Complaint.
- 58. Defendant PIF admits the allegations contained in paragraph 58 of the First Amended Complaint.
- 59. Defendant PIF admits the allegations contained in paragraph 59 of the First Amended Complaint.

6

- 60. Defendant PIF admits the allegations contained in paragraph 60 of the First Amended Complaint.
- 61. Defendant PIF admits the allegations contained in paragraph 61 of the First Amended Complaint.
- 62. Defendant PIF admits the allegations contained in paragraph 62 of the First Amended Complaint.
- 63. Defendant PIF admits the allegations contained in paragraph 63 of the First Amended Complaint.
- 64. Defendant PIF admits the allegations contained in paragraph 64 of the First Amended Complaint.
- 65. Defendant PIF admits the allegations contained in paragraph 65 of the First Amended Complaint.
- 66. Defendant PIF admits the allegations contained in paragraph 66 of the First Amended Complaint.
- 67. The allegations contained in paragraph 67 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 68. The allegations contained in paragraph 68 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 69. The allegations contained in paragraph 69 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 70. The allegations contained in paragraph 70 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 71. The allegations contained in paragraph 71 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.

- 72. The allegations contained in paragraph 72 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 73. The allegations contained in paragraph 73 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 74. The allegations contained in paragraph 74 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 75. The allegations contained in paragraph 75 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 76. The allegations contained in paragraph 76 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 77. The allegations contained in paragraph 77 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 78. The allegations contained in paragraph 78 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 79. The allegations contained in paragraph 79 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 80. The allegations contained in paragraph 80 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 81. The allegations contained in paragraph 81 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 82. The allegations contained in paragraph 82 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.
- 83. The allegations contained in paragraph 83 of the First Amended Complaint are directed at Defendant Orascom and do not require an answer by Defendant PIF.

- 84. In answer to the allegations contained in paragraph 84 of the First Amended Complaint Defendant PIF repeats and realleges each of the foregoing answers with the same force and effect as if they were more fully set forth herein.
- 85. Defendant PIF admits the allegations contained in paragraph 85 of the First Amended Complaint.
- 86. Defendant PIF admits the allegations contained in paragraph 86 of the First Amended Complaint.
- 87. Defendant PIF admits the allegations contained in paragraph 87 of the First Amended Complaint.
- 88. Defendant PIF admits the allegations contained in paragraph 88 of the First Amended Complaint.
- 89. Defendant PIF admits the allegations contained in paragraph 89 of the First Amended Complaint.
- 90. Defendant PIF admits the allegations contained in paragraph 90 of the First Amended Complaint.
- 91. Defendant PIF admits the allegations contained in paragraph 91 of the First Amended Complaint.
- 92. Defendant PIF admits the allegations contained in paragraph 92 of the First Amended Complaint.
- 93. Defendant PIF admits the allegations contained in paragraph 93 of the First Amended Complaint.
- 94. In answer to the allegations contained in paragraph 94 of the First Amended Complaint Defendant PIF repeats and realleges each of the foregoing answers with the same force and effect as if they were more fully set forth herein.

9

95. Defendant PIF admits the allegations contained in paragraph 95 of the

First Amended Complaint.

96. Defendant PIF admits the allegations contained in paragraph 96 of the

First Amended Complaint.

97. Defendant PIF admits the allegations contained in paragraph 97 of the

First Amended Complaint.

98. Defendant PIF admits the allegations contained in paragraph 98 of the

First Amended Complaint.

99. Defendant PIF consents to all the relief sought by the Plaintiffs in the First

Amended Complaint.

Dated: New York, New York October 24, 2006

Yours,

JAROSLAWICZ & JAROS, ESQS.

Attorneys for Defendant

The Palestine Investment Fund

by:

Robert J. Tolchin (RT 3713)

150 William Street, 19th Floor

New York, New York 10038

(212) 227-2780